



# ADVICE FOR GRADUATES

FROM BUSINESS LEADER RAY DALIO

**1**

You're about to enter the beginning of the second phase of your life which is totally different than the first. **Realize that you know virtually nothing about what it's like so you need to learn** what it's like and how to be great at it.

**2**

**Be humble and maximize your learning**, preferably in an apprentice relationship with a great boss/mentor and in a great community.

**3**

**Experiment a lot** to explore what different paths in life are like and learn from trial and error.

**4**

**Pick your culture well.** Make sure you always have the right to make sense of things.

**5**

**Be open-minded and assertive** at the same time and **learn how to struggle and fail well.**

**6**

Realize that **meaningful work and meaningful relationships** will fulfill you and help you be successful.

**7**

Remember **pain + reflection = progress** so that your failures will give you gems and improvements if you diagnose them well.

**8**

**Be radically truthful and transparent** so that you can triangulate with others and build better relationships.

**9**

**Refer to principles when you encounter issues.** To find the appropriate principles to consider how to handle your situation, collect and refer to great principles from people who have been successful, and start to write down your principles.